

Message Text

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AF-06 EA-10 EUR-12 NEA-10 COME-00 TRSE-00 OMB-01

FRB-01 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-03 NSAE-00

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E.O. 11652: N/A

TAGS: ACON, WCIWY, MX

SUBJECT:RESOLUTION ON ACCESS OF WOMEN TO FINANCIAL CREDITS

REFS: A) MEXICO 5646, B) MEXICO 5672

1. DELEGATION MAY REPLY TO RESOLUTION AS FOLLOWS:

QUOTE: THE U.S. WISHES TO EXPRESS SUPPORT FOR THE
RESOLUTION TABLED BY THE REPRESENTATIVES OF GHANA AND
JAMAICA. WE FEEL THAT THE UNITED STATES HAS ALREADY BEGUN
TO TRAVEL DOWN THE ROAD OUTLINED IN THE RESOLUTION,
ALTHOUGH THERE IS MORE TO DO. WHILE MOST GOVERNMENT
SPONSORED FINANCING IN THE UNITED STATES WHICH FLOWS TO
WOMEN IS IN THE FORM OF GRANTS -- THROUGH OUR VARIOUS
PUBLIC ASSISTANCE AND WELFARE PROGRAMS -- WE DO RECOGNIZE
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THAT SUCH FINANCING DOES NOT MEET ONE OF THE VALID

PROBLEMS TARGETED BY THE RESOLUTION. I.E., RECIPIENTS ARE NOT GIVEN THE OPPORTUNITY TO DISPLAY THEIR HONESTY AND RELIABILITY THROUGH THE REPAYMENT OF GOVERNMENT LOANS WHICH MIGHT BE MADE TO THEM IN LIEU OF, OR IN ADDITION, TO THE GRANTS". END QUOTE.

2. IF THE INFORMAL PROPOSAL OF REFTTEL B BECOMES FORMAL, THE U.S. SHOULD REPLY AS FOLLOWS: QUOTE:" AS THE IMPORTANT NEEDS OF POORER WOMEN IN DEVELOPING COUNTRIES

DO NOT SEEM TO ENTAIL LARGE FOREIGN EXCHANGE ELEMENTS, THE UNITED STATES WOULD HAVE DIFFICULTY SUPPORTING AN INTERNATIONAL WOMEN'S DEVELOPMENT BANK. IT WOULD BE PREFERABLE TO HAVE EXISTING INTERNATIONAL FINANCIAL INSTITUTIONS GIVE CONSIDERATION TO REQUIREMENTS FOR FINANCING IN THIS FIELD. FURTHERMORE, AS THE PRODUCTIVE SECTORS IN WHICH WOMEN ARE CONCENTRATED VARY FROM REGION TO REGION AND FROM COUNTRY TO COUNTRY, IT WOULD SEEM MORE LOGICAL TO HAVE ANY WOMEN'S DEVELOPMENT BANKS ORGANIZED ON A NATIONAL - AND/OR LOCAL LEVEL. SUCH BANKS COULD THEN IDENTIFY AND FUND PARTICULAR PROJECTS WHICH WOULD BE THE MOST HELPFUL TO THE WOMEN OF A PARTICULAR COUNTRY OR LOCAL AREA. THOSE BANKS COULD OBTAIN USEABLE FUNDS FROM LOCAL DEPOSITS, AS WELL AS FROM STOCK SALES AND POSSIBLY INSTITUTIONS LIKE THE IFC, IBRD AND IDB FOR COMMERCIALLY V-ABLE ACTIVITIES WITH SIGNIFICANT FOREIGN EXCHANGE COMPONENTS. THERE ARE SEVERAL EXAMPLES OF LOCAL DEVELOPMENT BANKS AROUND THE WORLD THAT ARE ABLE TO OBTAIN FUNDS FROM THE INSTITUTIONS JUST MENTIONED. THERE IS NO REASON WHY WOMEN'S BANKS WORKING ON SIMILAR PROJECTS SHOULD NOT RECIEVE SIMILAR ASSISTANCE, TOO. BUT SUCH PROJECTS ARE ONES EXISTING INSTITUTIONS ARE BEST POSITIONED TO DO. THE PROJECTS ALSO HELP ALL SEGMENTS OF THE POPULATION AND ARE

NOT FOCUSED UPON WOMEN; THERE WOULD THUS NOT SEEM TO BE A STRONG RATIONALE FOR THEIR BEING FINANCED BY A BANK PARTICULARLY INTERESTED IN THE NEEDS OF WOMEN. INGERSOLL

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